

CBS LOCAL (WJS TV Channel 13)

Port Of Baltimore Holds Ribbon-Cutting Ceremony For **4 Gigantic Cranes**

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**(also covered in [capitalbaynews.com](http://capitalbaynews.com))**

<http://baltimore.cbslocal.com/2013/05/08/port-of-baltimore-holds-ribbon-cutting-ceremony-for-4-gigantic-cranes/>

BALTIMORE (WJZ) — Thinking big to stay in the game. That's what Baltimore's port is celebrating.

Alex DeMetrick reports—shipping is undergoing a major sea change, and the port is ready.

It was a serenade to steel at the Port of Baltimore.

At 40 stories high, new cranes and a 50 foot deep berth were formally dedicated.

"These giant cranes are the physical representation of the future of the Port of Baltimore," said Mayor Stephanie Rawlings-Blake.

Built and shipped from China last summer, that future had to squeeze under the Bay Bridge.

They went into operation this past winter, unloading ships that will soon be dwarfed by super-sized firefighters carrying thousands of cargo containers once the 2015 expansion of the Panama Canal is finished.

It will take these immense cranes to do it, even though Baltimore is out of the way.

"For them, time is money, so it's eight hours in, eight hours back out. So when they get here we have a higher demand on us to turn the ships quicker than those ports that are sitting on ocean water," said Jim White, Director, Md. Port Administration.

That means going from handling 37 containers a minute to 50. It also means:

"[More than] five thousand jobs is what this investment is going to create," said Governor Martin O'Malley.

"Oh yeah, yeah, yeah. I mean, everything should pick up. I hope it picks up, anyway," said Tim Heckman, Longshoreman.

All this comes down to competition.

"It's fiercely competitive on the U.S. East Coast. There's a port just about every hundred miles," White said.

But only Baltimore and Norfolk are ready now to handle the future.

Getting ready for the super ships took a public-private partnership and investment of over \$100 million.

BALTIMORE SUN

Seagirt Marine Terminal's super cranes celebrated

Ceremony marks completion of \$105 million expansion, heralds public-private deals

By Candy Thomson, The Baltimore Sun

6:57 PM EDT, May 8, 2013

He didn't get down on one knee, but Christopher Lee wooed his wife with a skyscraping crane she literally could call her own at the dedication of the port of Baltimore's berth capable of handling the world's largest cargo ships.

As founder of Highstar Capital, the Ruxton resident provided the financial backing for a \$105 million expansion at Seagirt Marine Terminal to make Baltimore one of only two East Coast ports — the other is Norfolk, Va. — ready to handle the larger ships that could pass through the widened Panama Canal in 2015.

That investment allowed Lee a marital do-over at Wednesday morning's celebration, upgrading the "cheap ring" he gave Susan Ginkel 23 years ago with the naming of one of Seagirt's four gleaming white cranes in her honor.

"Now I can give you a 400-foot, super post-Panamax crane. What other husband in America can say that?" said Lee, pulling back the curtain on a plaque as Gov. Martin O'Malley led other dignitaries in applause.

Maryland officials and Highstar Capital's Ports America signed a 50-year agreement in 2010 that turned over Seagirt's daily operations to the private firm in return for a 50-foot-deep berth and four cranes with the reach and power to unload ships carrying three times the old berth's capacity. The state estimates the deal will be worth \$1.8 billion in jobs and revenue over its life.

The Chinese-built cranes, which arrived in traffic-stopping fashion last summer, have been working since January. But superstorm Sandy derailed a dedication ceremony last fall, and this was the earliest everyone could clear their calendars.

Lee, who was a history major at the Johns Hopkins University, likened the partnership that made the expansion possible to the War of 1812, when nearby Fort McHenry defended Baltimore Harbor against attack.

"We fended off the British," he said. "We are fending off the port of Norfolk, and Baltimore will win again."

O'Malley hailed the project as an economic engine that generates \$15.7 million in taxes each year and created 3,000 jobs to build the new berth and 2,700 jobs to handle anticipated additional container business.

"Through our collaboration with Ports America, we're moving the port of Baltimore forward, creating jobs and connecting our state with cities and ports half a world away," the governor said.

Baltimore Mayor Stephanie Rawlings-Blake said the city was investing \$44 million to rebuild Broening Highway, the major thoroughfare that serves Seagirt, to better handle trucks carrying containers. In

addition, she said, the city was working with the state and railroad CSX Corp. on a \$90 million project to build a depot to handle trains with containers stacked two-high going to and from the port.

Two of the other new cranes also were named: one for Capt. Lorenzo DiCasagrande, vice president of Mediterranean Shipping Co., who died two years ago; and the other for James White, the port's executive director.

Afterward, White discussed what the new berth means.

"This public-private partnership demonstrates what can happen," he said. "There's still a lot of heavy lifting to do. We have to create more jobs, more opportunities, but we have the tools to do it. This means we're ready today for the ships of tomorrow."

#### MARYLAND DAILY RECORD

Cranes help to supersize Port of Baltimore

7:09 pm Wed, May 8, 2013

By Alexander Pyles

As a shipping crane methodically unloaded the CSAV Rupanco at the Port of Baltimore Wednesday, a small brass ensemble played patriotic tunes nearby while waiters wearing black bowties served tall glasses of tomato and grapefruit juice.

The huge new cranes at Seagirt Marine Terminal will be a vital component of handling cargo from the larger ships that will come to Baltimore through the expanded Panama Canal in a couple of years.

The crane was dwarfed by four, 400-foot versions installed as part of a public-private partnership at Seagirt Marine Terminal. Those new cranes were the cause for celebration at the port, where elected officials, transportation advocates and other stakeholders gathered for a lavish dedication ceremony that celebrated upgrades made at the public port by private operator Ports America Chesapeake.

"The port's economic future will be protected for generations because of the investments we're making today," Baltimore Mayor Stephanie Rawlings-Blake said.

The mayor was joined by Gov. Martin O'Malley and transportation officials past and present, including U.S. Deputy Secretary of Transportation John D. Porcari (a former Maryland transportation secretary), former Maryland Department of Transportation Secretary Beverley Swaim-Staley and Helen Delich Bentley, the ex-congresswoman for whom the port is named.

But the party's host — and underwriter — was Christopher H. Lee, the founder and managing partner of Highstar Capital, the investment firm that owns Ports America Chesapeake.

Lee, who revealed during the ceremony that one crane would be named for his wife, Susan Ginkel, said the cranes and 50-foot berth at the port — paid for by Ports America as part of the 50-year agreement with the state — ensured that supersized Asian ships would travel to Baltimore once the Panama Canal expansion is completed in 2015.

"They will be navigating to our port, and we are ready," Lee said.

Another crane was dedicated to James J. White, executive director of the Maryland Port Administration. The first was dedicated last summer to Capt. Lorenzo Di Casagrande, who died in 2010 after being vice president of the Mediterranean Shipping Co. for 20 years. The last of the four cranes will be dedicated later.

The celebration, months late after the threat of Hurricane Sandy forced the cancellation of an event planned for last October, highlighted the \$40 million investment in the four-story cranes, which the port says weigh 1,550 tons each and can lift 187,500 pounds of cargo, seen as critical to attracting larger ships to the port.

But officials also used Wednesday morning to herald a CSX Transportation Inc. plan to build an intermodal rail facility in Baltimore that would allow cargo containers from the port to be double-stacked before being sent via rail to points west. CSX is seeking federal and state approval of the \$90 million plan.

Lee, who is also chairman of Ports America Chesapeake, said the intermodal facility was not necessarily “mission critical.” But it made the potential payoff of the port’s infrastructure changes even greater. The Port of Virginia in Norfolk receives an outsized share of the market, Lee said, because it is able to double-stack containers leaving the port. Baltimore cannot because double-stacked loads would not fit through the Howard Street Tunnel.

“Not having double-stacking has been huge,” Lee said.

In the meantime, the new cranes and 50-foot berth are expected to help generate \$15.7 million a year in new taxes for the state, and 2,700 people are expected to be hired to handle the anticipated increase in cargo container business at the port.

“Without jobs, there is no progress for our people,” O’Malley said.

Mauro Dalbo, Baltimore manager for Mediterranean Shipping — which has done business at the port since 1988 — said the company was “proud” to send cargo ships to Baltimore because of the port’s work to improve the existing infrastructure.

“They are bringing the future today,” Dalbo said.

#### WORLD MARITIME NEWS

USA: New 50-Foot-Deep Berth at Port of Baltimore to Attract Larger Ships

Posted on May 9th, 2013

Governor of Maryland Martin O’Malley, joined by Baltimore Mayor Stephanie Rawlings-Blake and private sector partners from Highstar Capital and Ports America Chesapeake, led the celebration on May 8th of a new 50-foot-deep berth and four supersized container cranes at the Port of Baltimore’s Seagirt Marine Terminal.

The project is part of a larger public-private partnership (P3) agreement that is supporting 5,700 new jobs and will allow the Port of Baltimore to accommodate larger ships and attract more cargo to Maryland. The new berth and cranes are key elements of the 50-year agreement between the Maryland Department of Transportation’s Maryland Port Administration (MPA) and Highstar Capital’s Ports

America Chesapeake to lease and operate the 200-acre Seagirt Marine Terminal. Under the agreement, Ports America Chesapeake has daily operational control of Seagirt, but the state continues to own the facility.

“This new 50-foot-deep berth and these cranes were absolutely critical to the long-term future of the Port of Baltimore, enabling Maryland to retain existing business and jobs while allowing us to accommodate new business and create new jobs that will come aboard the larger ships that are on the horizon,” said Governor O’Malley. “Through our collaboration with Ports America, we’re moving the Port of Baltimore forward, creating jobs and connecting our State with cities and ports half a world away. This project puts the Port of Baltimore in an excellent competitive position when the Panama Canal expansion is completed in 2015 — a project that will literally change the face of the maritime shipping business.”

This P3 project and partnership between the MPA and Ports America Chesapeake is expected to generate up to \$1.8 billion in total investment and revenue for the State of Maryland over the life of the agreement. It also will generate \$15.7 million per year in new taxes for Maryland. The 5,700 jobs created by this agreement include: 3,000 jobs to build the new berth for the Port of Baltimore and for related Maryland highway projects, and another 2,700 jobs to handle the anticipated increased container business that the Port will begin to see very soon.

“The Seagirt P3 is an important milestone. For Maryland it is creating 5,700 jobs and continuing the leadership of the Port of Baltimore,” said Christopher H. Lee, Founder and Managing Partner of Highstar Capital. “The longer term economic benefits to our state are immense. For America, it shows that the public sector and the private sector can truly partner together on a win-win basis to bring our infrastructure back to the world class levels we last enjoyed in the 1960’s without onerous tax hikes and hard political choices between investment, jobs and the health and welfare of all Americans. I thank Governor O’Malley for his extraordinary leadership in setting an example for all 50 states and once again proving that in Maryland, we get things done, the right way.”

WBAL RADIO

O'Malley, Mayor Dedicate Large Cranes At Port

Wednesday, May 08, 2013

Robert Lang

Governor Martin O'Malley and Mayor Stephanie Rawlings-Blake dedicated four new 40-story cranes that will help the Port handle over-sized container ships when the Panama Canal expands in 2015.

The Panamax cranes were installed last fall, and have been operating at the Seagirt Marine Terminal since January.

The cranes were installed as part of a \$105-million expansion of the Port of Baltimore.

With the cranes Baltimore joins Norfolk as the only two East Coast ports that can handle the super sized ships.

Norfolk is the only other port on the East Coast that has these cranes.

Maryland Port Administrator James White says the new cranes will enable the port to handle various consumer goods that will go to retailers in the eastern third of the country.

He says the port will be able to add 5,700 jobs in the next few years.

Former Congresswoman Helen Bentley, for whom the Port of Baltimore is named, says the cranes culminate 30 years of improvements that began with dredging around the port to create a 50-foot shipping channel.

A number of longshoremen attending the dedication ceremony said the expansion will help guarantee jobs at the port for years to come.

#### BALTIMORE BUSINESS JOURNAL

Baltimore intermodal project is crucial, leaders say

Jack Lambert

May 8, 2013

Gov. Martin O'Malley and Mayor Stephanie Rawlings-Blake called Baltimore's proposed intermodal project critical for the future of state transportation at Wednesday's christening of the Port of Baltimore's four new 40-foot cranes.

The \$40 million cranes are part of a three-year, \$105 million effort to prepare Seagirt Marine Terminal for the expansion of the Panama Canal in May 2015. The expansion will allow 13,000 twenty-equivalent-unit (TEU) ships to arrive in Baltimore, tripling the size of the ships currently able to dock at the port.

Ports America Chesapeake, which in 2010 signed a 50-year public-private partnership agreement to operate Seagirt, estimates the economic impact of the new ships at \$16 million per year in tax income. But that depends on the city and state making sure CSX Transportation Inc. (NYSE: CSX) opens its new intermodal facility in Mount Clare by the spring 2015, Rawlings Blake said.

"These giant cranes are the physical representation of the future of the Port of Baltimore," Rawlings-Blake told the assembled crowd.

Jacksonville, Fla.-based CSX has proposed a \$90 million, 70-acre intermodal facility in Southwest Baltimore to allow for double stacking of cargo containers on rail transportation. CSX is currently seeking approval from city and state officials for initial plans.

Trains leaving Baltimore cannot currently stack containers on top of each other due to height restrictions of the Howard Street Tunnel.

O'Malley also called for the intermodal facility as he stressed the importance of increased state financial help for Maryland's infrastructure.

"There are more jobs to be created if we continue to make not only the tough and difficult cuts in government, but also the smart and the right strategic investments and strategic partnerships," O'Malley said.

The Port of Baltimore is one of only two East Coast ports, along with the Port of Virginia in Norfolk, Va., now able to handle 13,000 TEU ships from the Panama Canal. The port built a 50-foot berth and dredged the channel leading to its marine terminals in order to accommodate the larger vessels.

Currently, only 5,000 TEU ships can pass through the Panama Canal. A TEU is equal to a 20-foot long cargo container.

Christopher H. Lee, CEO of Ports America Chesapeake, said Baltimore is looking forward to competing with Norfolk come 2015. It was Lee who in 2010, as managing director of founder and managing partner of Highstar Capital, signed the public-private partnership with O'Malley for Seagirt Marine Terminal.

Lee compared the Port of Baltimore's battle for business with the way the city fought the British Army in the War of 1812.

"Much as Maryland did in 1814, we are all working in partnership here," Lee said. "We are getting the job done. We're not fending off the British this time, but we are fending off Norfolk."

The Port of Baltimore's fight for business could lead to new jobs and business for Baltimore. A study released by the Regional Economic Studies Institute at Towson University in October said expansion of the Panama Canal will increase containerized cargo at the Port of Baltimore by between 10 percent and 25 percent. The increase would create between 55 and 138 direct jobs upon completion of the canal, according to the study.

Baltimore handled 6.3 million tons of container cargo in 2012, a 7 percent increase over the 5.9 million tons handled in 2011.

Photos: Port of Baltimore unveils massive cranes for Panama Canal expansion

<http://www.bizjournals.com/baltimore/slideshow/2013/05/08/port-of-baltimore-unveils-massive.html>

#### DREDGING TODAY

USA: Port of Baltimore to Accommodate Extra Large Ships  
May 8, 2013

Governor Martin O'Malley, joined by Baltimore Mayor Stephanie Rawlings-Blake and private sector partners from Highstar Capital and Ports America Chesapeake, yesterday led celebration of a new 50-foot-deep berth and four supersized container cranes at the Port of Baltimore's Seagirt Marine Terminal.

The project is part of a larger public-private partnership (P3) agreement that is supporting 5,700 new jobs and will allow the Port of Baltimore to accommodate larger ships and attract more cargo to Maryland. The new berth and cranes are key elements of the 50-year agreement between the Maryland Department of Transportation's Maryland Port Administration (MPA) and Highstar Capital's Ports America Chesapeake to lease and operate the 200-acre Seagirt Marine Terminal. Under the agreement, Ports America Chesapeake has daily operational control of Seagirt, but the state continues to own the facility.

"This new 50-foot-deep berth and these cranes were absolutely critical to the long-term future of the Port of Baltimore, enabling Maryland to retain existing business and jobs while allowing us to

accommodate new business and create new jobs that will come aboard the larger ships that are on the horizon,” said Governor O’Malley. “Through our collaboration with Ports America, we’re moving the Port of Baltimore forward, creating jobs and connecting our State with cities and ports half a world away. This project puts the Port of Baltimore in an excellent competitive position when the Panama Canal expansion is completed in 2015 — a project that will literally change the face of the maritime shipping business.”

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“The Seagirt P3 is an important milestone. For Maryland it is creating 5,700 jobs and continuing the leadership of the Port of Baltimore,” said Christopher H. Lee, Founder and Managing Partner of Highstar Capital. “The longer term economic benefits to our state are immense. For America, it shows that the public sector and the private sector can truly partner together on a win-win basis to bring our infrastructure back to the world class levels we last enjoyed in the 1960’s without onerous tax hikes and hard political choices between investment, jobs and the health and welfare of all Americans. I thank Governor O’Malley for his extraordinary leadership in setting an example for all 50 states and once again proving that in Maryland, we get things done, the right way.”

#### BALTIMORE BUSINESS JOURNAL

Shipshape? Port of Baltimore must prove itself the go-to place once canal expands

Jack Lambert

May 10, 2013

Stare long enough at the water from Seagirt Marine Terminal and you can see a changing world.

Ships as long as football fields — plural — arriving loaded with cargo containers. Seagirt’s four new supersized cranes plucking the containers onto the dock, where they are then loaded onto trucks and whisked off to a new \$95 million intermodal yard in Mount Clare and stacked two at a time on a CSX train headed for the Midwest.

That day’s not here yet. But it could arrive soon enough. The Panama Canal is expected to finish a \$5.25 billion expansion project in May 2015 that will allow ships through the Latin American waterway carrying almost three times as many containers. Baltimore, with its new 50-foot berth and \$40 million cranes, is one of the few East Coast ports currently ready to receive the new ships. Political bigwigs christened the Port of Baltimore’s new cranes and 50-foot berth May 8.

To hear most folks talk, it should be smooth sailing for the Port of Baltimore. But a number of factors — not the least of which is fierce competition — means the real work is beginning.

Baltimore is early in the game, which leads port officials to say that most of the shipping business will come here first. But other cities will catch up, and they’ll want just as much business. How well the port does depends on how well the port can play when it comes to bringing new business to Baltimore.



“We have to wait after the Panama Canal is completed to see all that unfurls,” said James J. White, executive director of the Maryland Port Administration. “If we’re not in good economic times, these shippers are going to be looking at every penny.”

White has spent the past three years persuading shipping lines and companies importing cargo through West Coast ports to come to Baltimore. The Port of Baltimore is one of two East Coast ports, along with the Port of Virginia in Norfolk, Va., with a 50-foot berth already capable of receiving the larger ships (the Port of New York should be ready by 2015).

White lays out two arguments when he makes his pitch. First, he says, Baltimore is more productive. The Port of Baltimore moves 37 containers per hour off ships, a number port officials say could increase thanks to its \$40 million cranes. West Coast ports, on the other hand, typically move 26 containers per hour, according to the Journal of Commerce, a Newark, N.J.-based transportation trade publication.

Second, it is cheaper to ship goods to the Midwest by rail from Baltimore than it is from the West Coast, White said. Add in the fact that Baltimore is near a \$575 billion consumer market in the Washington, D.C., region and it makes sense for companies to pay a little more in shipping costs from Asia to bring their goods to Baltimore, he said.

“One of the big attractions we have is our consumer group,” White said. “Goods at the end of the cycle have to get to consumers for consumption.”

White’s plan is slowly working. The port’s two largest shipping lines, Evergreen Shipping Agency America Corp. and Mediterranean Shipping Co., both operate routes from Asia to Baltimore. MSC shipped 204,930 containers to the Port of Baltimore in 2012, while Evergreen shipped 86,157 containers. Combined, the two lines were responsible for 84 percent of all container traffic at the port in 2012.

#### Delayed economic impact

The Regional Economic Studies Institute at Towson University released a study in October predicting the expansion will increase containerized cargo at the Port of Baltimore by between 10 percent and 25 percent. The increase would bump up the state’s gross domestic product by \$15.9 million to \$39.8 million and create between 55 and 138 direct jobs upon completion, according to the study.

The study assumes Baltimore receives an initial bump in business because it is one of the first East Coast ports ready to handle the larger ships, said Daraius Irani, one of the study’s authors. But a real impact won’t be felt at the port for a number of years, Irani said.

“It won’t be a sudden overnight change,” he said. “It will be a gradual change as shippers realign their routes.”

Some shippers have already changed their routes and headed to Baltimore. The Suez Canal, which connects the Mediterranean Sea and the Red Sea, allows larger ships from Asia to reach Eastern U.S. ports. About 27 percent of MSC ships arrive at Baltimore through the line’s weekly “Golden Gate” service, which takes cargo from Asia through the Suez.

The Suez Canal offers alternatives for shipping lines, especially lines leaving southern Asian countries like Japan, Vietnam, Thailand, Indonesia, Micronesia and India, said F. Brooks Royster III, former executive director for the Maryland Port Administration.

The Port of Baltimore imported 2.7 million tons of goods worth more than \$8.6 billion from the continent last year. Overall tonnage from Asia trailed goods imported from every other continent except Australia and Africa, although southern Asian manufacturing is likely to increase even more than Chinese manufacturing in the future, Royster said. That could make the Suez Canal as competitive a route as Panama, he said.

“As manufacturing moves southward in the Pacific Rim, suddenly the Suez Canal becomes influential,” said Royster, now a vice president at Baltimore’s MTC Logistics, a company that operates refrigerated warehouses.

Competition from other East Coast ports could dampen Panama’s impact on the Port of Baltimore. The Port of Savannah in Georgia and Port of Charleston in South Carolina are looking to deepen their channels to accommodate larger ships, as are ports in Jacksonville, Fla., and Miami.

Baltimore is also not a large container port. The Port of New York handled 5.6 million TEU containers in 2012, while Norfolk, Va., handled 1.95 million, according to analysts at Colliers International. Baltimore, on the other hand, only handled an estimated 650,000 TEU containers last year, preferring to instead specialize in niche commodities like roll-on, roll-off cargo and automobiles.

Cargo ships arriving to the East Coast will almost always stop at the Port of New York because of New York City’s large consumer base, said Lawrence Gross, a consultant with FTR Associates and president of Gross Transportation Consulting.

“New York will always be a stop simply because so much volume is destined for the area closely around the port,” Gross said.

Baltimore will have to compete with Norfolk and possibly Savannah, Ga., and Miami for the second stop for most of these ships, Gross said. And that puts the port at a disadvantage. The Maryland Port Administration can ask the state to lower tariffs on imports or try to use its influence with CSX to cut companies a deal on freight rates. Beyond that, its hands are tied.

That could drive lines like Evergreen and MSC to look for better deals at other ports. MSC signed a six-year extension in 2009 to deliver at least 100,000 containers a year to Baltimore; Evergreen signed a 10-year extension in 2008 to deliver at least 40,000 containers a year.

Baltimore holds a special place in the heart of MSC because of the port’s early efforts to get ready for the expansion of the canal, said Mauro Dal Bo, MSC’s district manager. At the same time, the shipping line is always on the lookout for better deals, he said.

“We will show loyalty with Baltimore,” Dal Bo said. “On the other hand, we cannot miss opportunities.”

MARYLAND BIZ NEWS

Port of Baltimore’s 400-foot cranes prepare for Panama traffic

Emily Kimball — May 9, 2013

Soaring above the Baltimore skyline, four new 400-foot cranes stand ready to move containers from some of the world's largest ships.

A widened Panama Canal, expected to be completed by 2015, will allow super post-Panamax ships to travel through Central America. The recent crane installation at the Port of Baltimore's Seagirt Marine Terminal makes it one of just two East Coast ports able to accept and load these container ships, capable of carrying at least 8,000 20-foot containers, at a width of 22 containers or more.

Super post-Panamax ships are already widely used throughout Asia, although access to the East Coast has been stifled by the Panama Canal's current restrictive width and a scarcity of updated crane and port systems. Improvements in both Panama and American ports are expected to lead to a boom in international trade.

Baltimore's new cranes are the result of a public-private partnership between the Maryland Port Administration and Highstar Capital's Ports America Chesapeake. Over the next 50 years, the partnership is projected to generate up to \$1.8 billion in total investment and revenue for the state of Maryland and to create a total of 5,700 jobs.

Maryland Governor Martin O'Malley and Baltimore Mayor Stephanie Rawlings-Blake joined private investment partner Christopher Lee, chairman of Ports America Chesapeake and founder and manager of Highstar Capital, and others during a celebration of the cranes on Wednesday morning.

The governor focused on the port's role as a job creator.

"When it comes to job creation, Maryland is a net winner in trade and that's why we make this investment. That's why we crow about the fact that these men and women smoke the competition at 37 lifts an hour. We had the best year on record last year in the Port of Baltimore. More cars, farm machinery and construction equipment came through the Port of Baltimore than any other port in our country, thanks to these men and women. And more imported sugar, aluminum and forest products arrived here than any other port. And out of the 60 ports across the country, we were No. 2 in terms of the amount of coal and iron ore that came through our port. These rankings are important for one reason, and one reason only, and that is jobs—jobs, jobs, jobs," O'Malley said.

Find video of a portion of the governor's speech below.

The use of a public-private partnership to facilitate port expansion is historically uncommon, but Baltimore will likely become an example to other states and cities, Lee said.

"This success occurred because this governor didn't just talk about it. He didn't just wail and moan and lament the lack of public money. He mobilized the public sector to partner with the government to provide the investment dollars to open this great port to more ships, more economic development and most importantly, more jobs. It was a win for workers, a win for investors and a win for the tax payers and citizens of Maryland," he said.

Lee said his firm was attracted to investment in the port because it represents long-term stability. "A port, by definition, is a key strategic asset. We're the principal port to Washington, D.C., so the revenues

here are pretty stable. We also have a 50-year concession from the state, so it's perfect for what our investors are looking for," he said.

His interest in the project is personal, as well. Lee, a longtime Baltimore resident and community activist, spoke extensively about the port's historical significance. He also dedicated one of the cranes to his wife, Susan Ginkel.

#### JOURNAL OF COMMERCE

Port of Baltimore Unveils Deeper Berth, Supersized Cranes

JOC Staff | May 09, 2013 12:20PM EDT

The Port of Baltimore has held a ribbon-cutting ceremony for a new 50-foot-deep berth and four super-post-Panamax container cranes at its Seagirt Marine Terminal.

The ceremony was led by Maryland's Gov. Martin O'Malley; Stephanie Rawlings-Blake, Baltimore's mayor; and private-sector partners from Highstar Capital and Ports America Chesapeake.

The project is an element of a larger public-private partnership agreement that will allow the port to accommodate larger ships. The new berth and cranes are part of the 50-year agreement between the Maryland Department of Transportation's Maryland Port Administration and Highstar Capital's Ports America Chesapeake to lease and operate the 200-acre terminal. Under the deal, Ports America Chesapeake has daily operational control of Seagirt, but the state continues to own the facility.

The cranes, which arrived at the port in June 2012 and became operational in January, each cost \$10 million and are 400 feet tall with the boom fully raised. They can reach 22 containers across a ship and lift 187,500 pounds of cargo. The berth was completed in 2012, two years ahead of its original schedule.